

VI. THE PUBLIC SECTOR

12. GENERAL TENDENCIES AND SECULAR TRENDS IN THE ECONOMIES OF MEXICO AND PERU, 1750-1810: THE VIEW FROM THE CAJAS OF MEXICO AND LIMA

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During the past three decades the debate over a crisis in seventeenth-century Hispanic America has heated up considerably, but the debate has also fueled many new questions about eighteenth-century economic conditions. For the seventeenth century the conventional view still has strong adherents in those who argue that the period was one of recession, depression, crisis, or stagnation, an epoch characterized by demographic decline or stasis, low productivity and a drift toward a subsistence economy in the agricultural sector, sharply reduced silver production, and a catastrophic drop in external and internal trade. On the other side a growing band of revisionists has argued that the seventeenth century was not an epoch of crisis or depression at all, but a period of readjustment and reorientation within the colonial economy and colonial society, a time in which Spain's overseas kingdoms underwent considerable internal economic development in agriculture and industry, increased its silver production (in Mexico at least), and with the dramatic rise in smuggling, more than offset the radical decline in the legal trade by purchase of illicit goods from Europe and the Far East.¹

This debate over the seventeenth century has now opened many new questions concerning the eighteenth century. If there was a severe seventeenth-century depression, was there a period of recovery and sustained economic growth in the eighteenth century? Did this epoch mark a unilineal, triumphal march to prosperity across the century, or did it occur by fits and spurts with identifiable cyclical changes? If there was no serious crisis in the seventeenth century, was there more continuity in economic development patterns over time than generally supposed? Attention has been focused on these questions by a wide variety of scholars analyzing different topics and regions. Some assume, argue, or document an eighteenth-century boom; others argue for some growth in cyclical patterns; still other show that high prices and inflation, war,

drought, famine, epidemic disease, mercury shortages, repressive or regressive taxes, unenlightened governmental fiscal policies, and man-land pressures in rural areas which led to proletarianization of the rural labor force in the face of a growing money economy, belie or at least call into question an eighteenth-century boom, particularly during the last quarter of the eighteenth century.

This paper will attempt to provide a new focus for this growing debate by looking at trends in Mexico and Peru from the vantage point of the public sector, a macrocosmic analysis based on the accounts (*cartas cuentas*) of the two principal regional treasuries (*cajas*) of Mexico and Lima. Virtually complete for the period 1750 to 1810, these annual records of income and disbursements for each treasury provide at least one quantitative base for comparing economic conditions in the two regions in both the public and the private sector. Although it should be clearly recognized at the outset that there are dangers in relying on tax records to assess economic conditions, used carefully, these records constitute an important source for establishing and measuring significant economic trends in both Mexico and Peru.²

The Matrix Treasuries of Lima and Mexico and the Structure of the Treasury System in New Spain and Peru, 1750 - 1810

The treasuries of Mexico and Lima stood atop a well-structured nexus of *cajas* within their respective regions. By 1750 in Mexico *caja* districts existed for every major port - Veracruz, Acapulco, Tabasco, and Campeche. In the Yucatán royal treasury officials for the *caja* of Mérida collected some import-export duties as well, but that treasury was more significant as the seat of an administrative-market center with a large Indian population. To the northwest in Nueva Galicia the treasury of Guadalajara had operated since the mid-sixteenth century to serve that important mining, administrative, and market area. Moreover, almost all major silver producing centers in Mexico had *cajas* by 1750 including Durango, Guanajuato, Pachuca, San Luis Potosí, Sombrerete, Zacatecas, and Zimapán. Over the next half century this treasury network expanded to include the northern frontier outposts of Arispe, Chihuahua, and Saltillo and the mining centers at Bolaños and, successively, at Los Alamos, Rosario, and Cosalá in the far northwestern reaches of New Spain. In the 1780's new *cajas* were also set up in the capitals of each intendancy, which added Valladolid de Michoacán,

Oaxaca, and Puebla de los Angeles to this nexus. On the southeast coast the tiny military outpost of the Presidio del Carmen merited a *caja* as well, giving Mexico twenty – three treasuries by the end of the eighteenth century, including the matrix treasury of Mexico.

As a matrix treasury Mexico was the clearing house for virtually all the treasuries in the viceroyalty (Mérida, Campeche, Tabasco, and the Presidio del Carmen were the exceptions; they used the *caja* of Vera Cruz instead). These *cajas*, at least those producing income for the Crown, sent their revenues to Mexico from mining and sales taxes, tithes, tribute, salary imposts, royal monopolies, pension funds, and a host of other assessments after administrative costs, salaries, and other expenses had been paid in the treasury district.³ In Mexico City the viceroy and his aides allocated these funds for viceregal bureaucratic salaries and administrative expenses, defense and war, charitable and educational activity, missions, and military subsidies for the Caribbean islands, Florida, Louisiana, and the Philippines. If anything remained as surplus, it went to Spain.

A similar system developed in Peru where Lima was the matrix treasury for both Upper and Lower Peru. By 1750 there were *cajas* in the regional market centers of Arequipa, Cuzco, Jauja, La Paz, and Trujillo; the mining districts of Cailloma, Carabaya, Carangas, Chuquito, Huancavelica, Oruro, Potosí, and Vico y Pasco; and the ports of Arica, Piura y Paita, Saña (also Trujillo), and Lima, the latter collecting import – export duties for Callao. In Upper Peru this network of treasuries expanded somewhat in the 1770's when Charcas and Cochabamba became official treasury districts in 1773 and Santa Cruz de la Sierra became a sub – treasury of Cochabamba a short time later, but in Lower Peru the system contracted, perhaps to promote administrative efficiency. In 1760 eleven *cajas* functioned in the region: Arequipa, Cailloma, Carabaya, Cuzco, Huancavelica, Jauja, Lima, Piura, Saña, Trujillo, and Vico y Pasco; by the time of the wars of Independence there were only eight: Arica, Arequipa, Cuzco, Huamanga, Lima, Puno, Trujillo, and Vico y Pasco. The others either had gone out of existence or had been incorporated into one of the new or existing *cajas*.

For over two hundred years of the colonial period Lima was the matrix treasury for all the *cajas* of Lower and Upper Peru. Every treasury in both areas sent its surplus revenues to Lima for distribution by the viceroy and his subordinates, again like Mexico after all administrative costs and salaries had been paid in the *caja* district. In the City of Kings royal bureaucrats allocated royal taxes for subsidies to military

garrisons in Chiloé, Concepción, Valdivia, and Panamá; for the upkeep and improvement of the mercury mines at Huancavelica; and for the maintenance of the Pacific fleet (Armada del Sur), so important for insuring safe passage of Peruvian silver to the Isthmus of Panamá and the carrying of European goods back to Callao. Administrative and military salaries, war, charitable and educational activity, upkeep and construction of public and ecclesiastical buildings and bridges, and a host of other things also took large sums from the revenues coming both from outside *cajas* and from the Lima area. Again, as in Mexico, surplus funds went to Castile. During the early seventeenth century this amounted to over 50 percent of what the matrix treasury of Lima collected.

After 1760, however, this system changed dramatically when the treasuries of Upper Peru severed their ties with Lima and began remitting surplus revenues to Buenos Aires for support of the growing military and civil establishment in the Rio de la Plata. Initially, Lima shared these surplus funds, but by the 1770's all monies formerly sent to the Pacific coast from Carangas, Charcas, Chucuito, Cochabamba, Oruro, La Paz, and Potosí were flowing to Buenos Aires with Potosí serving as an intermediate transfer point for these. Lima's revenues from outside *cajas* were thus reduced to those produced by Arequipa, Arica, Cailloma, Carabaya, Cuzco, Huancavelica, Jauja, Piura, Saña, Trujillo, and Vico y Pasco. After administrative reorganization in the 1780's, only the seven treasuries of Arica, Arequipa, Cuzco, Huamanga, Puno, Trujillo, and Pasco fell within the Lima orbit, an important factor in assessing and interpreting the Lima account data.⁴

General Tendencies and Secular Trends in Mexico: The View from the Caja of Mexico, 1750 – 1810

Tables I and II have been developed from the royal accounts of Mexico and Lima to show the major sources of royal income by quinquennia for the entire eighteenth and early nineteenth centuries. Broadly these taxes can be placed in a number of categories: 1. taxes on mining production including the sale of mercury; 2. taxes on agricultural and commercial activity encompassing tithes (*novenos*), sales taxes (*alcaballas*), import-export taxes (*almojarifazgos*), and imposts on *pulque*; 3. income from the sale of indulgences (*bulas de santa cruzada* and *bulas cuadragésimales*); 4. up to 1786 extraordinary income, and, for the late eighteenth century; 5. mint assessments, and 6. income from the tobacco

monopoly.⁵ Also, in order to place the period 1750–1810 into a broader context and to measure the pace of change more precisely over the whole eighteenth century, Tables I and II use data for the *entire* century 1700–1810.

For Mexico, then, what do the nominal figures from the *cartas cuentas* reveal concerning economic developments in the eighteenth century, not only the figures for total revenues collected but also for the various categories of taxes? Broadly for the first forty years of the eighteenth century, they reveal modest growth in the commercial–agricultural sector and a more substantial development for the mining sector, particularly after the end of the War of the Spanish Succession when new supplies of mercury from Almadén became available. In fact, income from silver taxes and the sales of mercury almost doubled between the first and fourth decade of the eighteenth century. Sales tax and tithe collections, however, barely rose at all during the first quarter century, although they increased somewhat after 1725. Tribute income followed the same pattern as that for the *alcabalas* and *novenos*, but overall the increase in mining production seems primarily responsible for a modest rise in royal revenues during the early part of the century.⁶

The middle of the eighteenth century (1740–1775) appears to have been an epoch of more rapid growth in all sectors of the Mexican economy, particularly in the commercial sector, perhaps spurred on by the increase in silver production. Although income from mining taxes and sale of mercury reflected a continued rise in silver mining, more dramatic surges came in trade and commercial activity where the collection of sales taxes doubled between the 1730's and the 1770's. This increase stemmed in part from the elimination of the *alcabala* tax farms in the 1760's and 1770's, in part from more efficient collection techniques, in part from a rise in population, and in part from increased commercial activity, but whatever the reason, the increase was substantial. Tribute collections also rose sharply in the early 1740's and sustained that higher level over the next three decades. Tithe income, however, increased only moderately.

Most apparent as the cause for the increase in total revenues was the meteoric upsurge in income from the *ramo* of *extraordinario*, that catch–all category for colonial accountants for which there was no established *ramo* (and the *bête noire* of modern–day analysts). What types of income did this *ramo* produce? In 1750, as an example, *extraordinario* included income from various monopolies such as cockfighting, playing cards, powder, and leather; payment of fleet costs by miners

who had purchased mercury; reintegration of salaries paid in advance to soldiers or officials who had died or otherwise forsaken their posts; return by the *caja* of Acapulco of 14,000 pesos which had not been put aboard the Manila galleon bound for the Philippines; import-export taxes from Manila; an individual gift to Ferdinand VI; back taxes paid from the sale of *aguardiente* and *vino mescal*; two large loans for strengthening the Spanish defensive posture in the Caribbean; and monies garnered from the confiscation and sale of illegal goods found on the Manila galleon.⁷ Income from this *ramo* thus contained a diverse hodge-podge of revenues which cannot be categorized. Increases in payment for rights over royal monopolies such as cockfighting and playing cards might well have meant an increase in those enjoying and being able to afford the pleasures of gambling in Mexico or in those able to buy leather and powder, but loans and *reintegros* where just that, loans and *reintegros*. Also if income from *extraordinario* rose so sharply in the 1740's and again in the 1750's, it may have been due to more efficient collection efforts by earnest royal officials as well as to the increasing profitability of royal monopolies and the income to be obtained from them. Whatever the reason, this account category expanded rapidly in Mexico during mid-century to constitute almost a quarter of treasury income in the 1760's. More than likely the 1740's marked a watershed in the Mexican economy, and the *ramo* of *extraordinario* clearly reflected this change in economic rhythm as well.

If the 1740's were one turning point in the Mexican economy, the 1770's were still another, a time when the pace of tax collections seemed to quicken once again in virtually all *ramos* of the royal treasury. In the 1760's, for example, taxes on silver amounted to about twelve million pesos, rose to fifteen million in the 1770's, sixteen million in the 1780's, nineteen million in the 1790's, and over twenty million in the first decade of the nineteenth century. Sales tax income jumped markedly also, almost doubling in the decade 1776-1785 from the previous ten years (1766-1775). During the same period taxes on the sale of *pulque* followed the same trend with tithe collections rising also but at a slower pace. Overall, total revenues into the Mexican *caja* increased even more substantially than those on sales or mining at the end of the eighteenth century; in fact they increased exponentially. Total revenues in the quinquennium 1776-1780 were forty-three million pesos; by the last quinquennium of the century they amounted to eighty-seven million pesos; and during the five years prior to the outbreak of the Wars of Independence (1806-1810), they reached 112 million pesos. If Crown

revenues reflected the state of the Mexican economy, the viceroyalty seemed to be flourishing as never before. The millenium had apparently arrived.

But had it? Was the last quarter of the eighteenth century and first decade of the nineteenth something of a golden age for Mexico, a period manifesting economic growth and prosperity in all sectors of the economy? Did the larger, ever-expanding revenues truly reflect an increasingly prosperous economy? The answer to this questions may lie in the juxtaposition of the account figures against a host of other factors – royal tax policies, administrative reforms, prices and inflation, demographic changes, patterns of imperial expenditure, currency debasement schemes, and the like.

First, what was the apparent pattern of growth in trade, silver production, industry, and agriculture, as reflected in the revenues flowing into the *caja* of Mexico? Clearly expansion of all these sectors played at least some role. In the quinquennium 1771–1775 silver taxes produced seven million pesos. Thirty years later in the quinquennium 1801–1804 they produced over ten million pesos or about 1.4 times what they had generated in the earlier period. For sales taxes income produced in the quinquennium 1771–1775 amounted to six million pesos and eleven million pesos for the quinquennium 1781–1785, or 1.8 times as much. Thus, economic expansion may have played some role in the expansion of the tax revenues, although clearly total tax revenues rose at a far more rapid pace than silver production taxes and later at a much more rapid rate than sales tax collections.

Imposition of new taxes was another factor responsible for the phenomenal rise in royal revenues. Beginning in the 1770's about the same time as the rapid increase in treasury income, the Crown began assessing a host of new taxes in Mexico – salary deductions for a multitude of pension funds (*montepíos*, *inválidos*), *fondos* for pious works, new taxes on *pulque*, *aguardiente* and *vino mescal*, subsidies on both the ecclesiastical and civil establishments, additional tribute assessments for support of hospitals and legal defenders of the Indians (*medio real de hospital*, *medio real de ministros*), nuisance taxes such as one imposed for the shoeing of horses or the right to slaughter calves prematurely; new requirements and higher payments for the royal *gracias al sacar*, a new set of indulgences (*bulas cuadragésimales*) to allow one to eat meat on certain days of Lent when it was normally prohibited; increased salary taxes; and a host of other new imposts. These new taxes and an increase in old levies on such things as *aguar-*

diente and *pulque* thus were as responsible as economic expansion for the meteoric rise in royal revenues in the late eighteenth century.

Still another vital reason for the expansion or seeming expansion in treasury incomes was the imposition of forced loans on various assigned or special *ramos* (*ramos ajenos* and *ramos particulares*) of the royal treasury, *ramos* normally reserved for or allocated to specific purposes in either Mexico or Spain. The *ramo* of *temporalidades*, for example, was normally assigned to religious ends in Mexico, yet income from it was oftentimes shifted to the *real hacienda* for military and civil expenses. Tobacco income was supposedly reserved for the Crown for shipment to Spain, but it too was oftentimes diverted by treasury officials for the immediate needs of the viceroyalty. As examples, in 1789 the royal treasury of Mexico owed over five million pesos to various creditors, the largest of these being the *ramo* of *temporalidades* for over one million pesos borrowed from it.⁸ In 1798 these debts had grown to well over twenty-three million pesos with the largest sum of eight million pesos owed to the tribunal of the *bulas de santa cruzada* for advances made to the royal treasury officials from that *ramo*.⁹ (Not surprisingly, in 1805, *bulas*, *novenos*, *polvora*, and *confiscaciones* all were shifted from *ramos particulares* to the *ramos de real hacienda* in the *caja* of Mexico.)

This process of borrowing from the various *ramos* of the treasury continued into the epoch of the Wars of Independence and was implemented by royal policies which forced individuals and institutions to provide additional monies for the royal coffers through forced loans. Pious foundations, bishoprics, religious orders, the mining guild and Consulado, and wealthy individuals all poured specie into the royal treasury for use in shoring up imperial defenses or for remissions to Spain. In fact, by the end of the first stage of the Wars of Independence in 1816, the royal treasury owed over eighty million pesos to individuals, institutions, and various *ramos* of the treasury. More than ten million of these loans had come from the trade and mining guilds, over six million from the *estanco* of tobacco, ten million from religious and charitable institutions and foundations, twenty-four million from unpaid military subsidies (*situados*), and five million from various *ramos particulares* and *ramos ajenos* of the royal treasury. In fact this enormous debt led one bureaucrat in Madrid to suggest that it be placed into three categories: 1. Thirty-two million pesos to be paid back as soon as possible; 2. Seven million to be paid sometime in the future if possible, and 3. forty-one million to be written off, including the twenty-four owing for unpaid *situados*.¹⁰ All this can only fortify the view that tax policies and loans

forced on institutions, individuals, and *ramos* of the *real hacienda* contributed greatly to the increases in royal revenues late in the eighteenth century and early in the nineteenth and most likely were more important than economic growth in New Spain for the rise in treasury income.

Price increase may also be crucial for the rapid rise in revenues at the end of the colonial period. Fortunately, price series and price indices for various regions and products abound for eighteenth-century Mexico to enable a more accurate assessment of the real meaning of the account figures.¹¹ Generally, for the first three quarters of the eighteenth century, although there were cyclical price changes caused by drought, famine, or epidemic disease, prices were relatively stable, making the nominal values of the royal account data more reliable in assessing economic trends for the earlier epoch. Beginning in 1775, however, about the same time as the dramatic upsurge in royal income, prices began to rise drastically and sharply affect the purchasing power of the peso throughout Mexico. Comparison of nominal and real values of net revenues into the *caja* of Mexico during this epoch demonstrates how rapidly the value of the peso declined in this period. In the late 1780's (1786-1790), for example, nominal net revenues were fifty-six million pesos; adjusted for prices, they amounted to only thirty-two million pesos. Prices came down somewhat during the next quinquennium, but in the five-year period 1796-1800 the eighty-seven million pesos collected by royal officials had a purchasing power of only sixty-seven million. For the decade prior to the outbreak of the Wars of Independence, the situation got even worse when the real value of royal revenues diminished to half their nominal value. The other ramifications stemming from rising prices such as the increasing cost of silver production, agriculture, and manufacturing; reduced profits; and royal revenues based more on an increase in prices than on increased production must also be taken into account when considering the state of the economy.

Still another question concerning Mexican economic development concerns the increase in tax revenues as a function of demographic growth. Did the rise in royal revenues outstrip the population growth rate in Mexico during the eighteenth century? Unfortunately demographic data are neither as precise nor as rich as those for prices or tax collections, although some convenient benchmarks do exist. Rough estimates for the Mexican population indicate a total of 3.6 million in 1742, 5.2 million in 1793, and 6.1 million in 1810. Another estimate for the center-west of Mexico in Guanajuato and Michoacán shows that the

population quintupled between 1700 and 1810, virtually the same pattern as in the Guadalajara region.¹² Using these estimates, one finds that population grew 1.44 times between 1742 and 1793 and by 1.17 times between 1793 and 1810; for the whole period 1742 to 1810 population grew 1.69 times. Tax collections more than kept pace with this growth to 1793 but slowed after that. Nominal tax figures show that royal revenues increased 2.95 times between 1742 and 1793 and 1.6 times during the years 1793 to 1810; for the period 1742 to 1810 they increased 4.75 times, in every case faster than the population growth rate. If one uses real rather than nominal values, however, the pattern is somewhat different. From 1742 to 1793 the real value of royal revenues increased 2.54 times, but between 1793 and 1810 no increase occurred because of the rise of prices, despite the fact that nominal values of Crown income were sixty-nine million pesos in the early 1790's and 112 million in the quinquennium ending in 1810. For the entire century, royal revenues increased in value tenfold nominally and sevenfold in real terms. If population quintupled, this meant that in either case royal revenues increased at a faster rate than the population of Mexico, although again the loans and allocations made to the royal treasury may well account for this rise.¹³

To all this might be added a crude, highly speculative effort to establish per capita income figures for eighteenth-century Mexico based on the population counts of 1742, 1793, and 1806 and gross national product estimates based on silver production. (The method for this has been discussed in detail elsewhere.)¹⁴ These crude estimates confirm the patterns already established. In 1742, for example, annual per capita income in Mexico not adjusted for prices amounted to 28 pesos, 26 pesos after price adjustments. In 1793 this sum had risen to 43 pesos annually and 41 pesos in real terms. Thirteen years later, however, stagnation or downturn had set in with annual per capita income still at 43 pesos nominally and at 37 pesos adjusted to the inflationary spiral. Again the crude estimates bear out a mid-century spurt and end-of-century downturn.

What then can be stated definitively about the Mexican economy in the eighteenth century? Clearly it was a century of growth in all sectors, slow development at first and more substantial growth from 1740 to 1775. Then, despite the seeming increases in royal revenues, the pace of expansion lessened hindered by high prices and inflation, war and interruption of trade, obscurantist fiscal policies, and other factors. In fact the large sums produced by the royal treasury in the last quarter of

the eighteenth century serve more to mask the reality of what was actually occurring in the Mexican economy than to clarify some of its growing problems.

Still, with all the caveats and warning signals which have emerged concerning the prosperity and vitality of the Mexican economy, there is strong evidence of growth and increasing wealth. What is perhaps most impressive about the eighteenth and early nineteenth centuries in Mexico – in addition to the rising prices and inflation, forced loans, repressive fiscal policies, and a host of new taxes, all of which seemed to hold back economic development – is the great wealth which had been accumulated by specific institutions, individuals, and various *ramos* of the royal treasury over the century. That the mining and merchant guilds could provide over ten million pesos in loans to the *caja* of Mexico and large sums in outright donations, that the *estanco* of tobacco could contribute more than five million, that the *tribunal* of the *bulas de santa cruzada* could accumulate eight million pesos in reserves, that religious institutions and pious foundations could provide more than thirteen million pesos to the treasury of Mexico testifies to the economic vitality of these institutions and to their growing wealth over the eighteenth century. They had become rich from the production of more and more silver, from increased trade, from greater sales of snuff, cigars, and cigarette tobacco, from more purchase of indulgences by those seeking atonement, redemption, or spiritual favors for themselves or others, and from larger and larger contributions from tithe payers, givers, penitents, and renters.¹⁵ And the monies which created these institutions had to come from Mexicans at many levels of society, Mexicans who had the specie to buy tobacco or indulgences or merchandise or offices or to contribute to their favorite church or charity. If the Mexican economy fell on bad times at the end of the eighteenth century, the evidence is strong that it had flourished earlier. That wealth was unequally distributed, that rural society in Mexico had been proletarianized in the face of man-land pressures and a growing money economy, that poverty and banditry had increased, and that high prices ate away at profits and wages and prevented further development may well be true, but the economy showed all the signs of having prospered nevertheless, particularly during the middle of the century.

General Tendencies and Secular Trends in Peru: The View from the Caja of Lima, 1750 – 1810

If Mexico seemed to grow and prosper in the eighteenth century, what then was the pattern in Peru, so similar in many ways to its counterpart to the north? Both Peru and Mexico were vital imperial centers, focal points for the viceroyalties of Peru and New Spain respectively. Both regions had large Indian populations with rich deposits of silver. As such, both might have been expected to maintain the same economic rhythms, but this was not the case.

In 1700 Peru was deep in the throes of depression. Mining production had declined, and shipments of silver from the mines of Upper Peru to Lima had dropped precipitously. Trade had slackened, the Armada del Sur was sailing for Panamá only sporadically, and the fair at Puer-tobelo had become virtually insignificant.¹⁶ The mercury mines at Huancavelica had fallen into a state of disrepair, and mercury production had dropped. The depression seems to have begun in the 1660's and taken hold gradually. Initially in the 1660's, 1670's, and 1680's, royal treasury officials in Lima compensated for revenue losses from declining silver production and trade by selling land titles, titles of nobility, offices, and annuities (*censos*), but when these expedients were exhausted, income began dropping sharply in the 1690's, reflecting the decline of the economy, particularly silver mining, which had made Peru the Crown jewel of the Spanish empire in the sixteenth and early seventeenth centuries.¹⁷

From one perspective Peru seems to have remained depressed for the first three quarters of the eighteenth century with little evidence of any sustained recovery or growth during this period. Although income from mining production increased substantially, it did not fuel a steady advance in the commercial or agricultural sectors of the economy. After a sharp decline from 1700 to 1725, for example, sales tax revenues rose a bit because of an increase in the ships calling at Callao with European goods, but then income dropped off during wartime when these vessels failed to reach the Lima area. In the 1760's sales tax collections suddenly doubled over the previous decade because of increased trade, but fell back again in the quinquennium 1771 – 1775 to a sum only a bit larger than that garnered by royal officials seventy – five years earlier during the first five years of the century. Tithe income also spurted in the early 1760's but dropped again in the latter part of the decade and early 1770's. In fact, aside from mining, tribute was the only *ramo* of the

Lima treasury to show any sustained growth; but in this case doubling of the Indian population in the Lima district between 1750 and 1800 seems mostly responsible.¹⁸ Extraordinary income actually declined over the century, but this was caused primarily by the addition of new *ramos* to the accounts or the reinstitution of old entries which had fallen into disuse. Thus, looked at from most vantage points except mining and tribute, the Lima account figures show that Peru had little tendency to emerge from the economic doldrums in the first sixty or seventy years of the eighteenth century. In fact, despite the brief resurgence in the early 1760's, total income into the Lima *caja* for 1766-1775 was no greater in nominal and probably real terms than for the first decade of the century.

Although these indicators may well reflect the realities of economic life in Peru - stasis with some cyclical change - viewed another way, the accounts suggest both a new economic reorientation and perhaps some economic revival, particularly in Lower Peru. Like the treasury of Mexico the *caja* of Lima relied in large measure upon remissions from other treasuries in the viceroyalty for its revenues. From 1580 to 1700, for example, 60 percent of total revenues into the *caja* of Lima came from the interior and coastal *cajas* of Peru and Upper Peru (approximately 232 million pesos out of a total of 385 million collected), most of this from the rich mining treasuries of Potosí and Oruro.¹⁹ At the opening of the eighteenth century, however, as these mines grew less and less productive or were exhausted, income into the Lima treasury dropped, particularly because of reduction in the monies being remitted from *cajas* outside the City of Kings. Between 1700 and 1760, for example, only 23 percent of the income of the *caja* of Lima came from outside treasuries; in the halcyon days of the seventeenth century the proportion was over 50 percent of total revenues. In terms of total sums being remitted, the slash in income was even more astounding. For the first fifty years of the seventeenth century, Lima treasury officials took in approximately 125 million pesos from its dependent treasuries; for the first fifty years of the eighteenth century the same *caja* garnered only seventeen million pesos from the same source, about one-seventh that of the previous epoch.²⁰

In the 1760's the situation for the *caja* of Lima appeared to become even more critical when the *cajas* of Upper Peru began severing ties with the matrix treasury. In 1766 the *cajas* of La Paz, Potosí, and Oruro sent their last significant surplus tax revenues to the City of Kings. Chucuito made its last remission in 1769 and Carangas in 1776, effecti-

vely cutting off the last major sources of income to the Lima treasury from Upper Peru. Yet, through all this readjustment and reorientation, royal officials in Lima managed to sustain royal income at the same levels for the first three quarters of the century and to counteract and compensate for this great loss of income from Upper Peru. This could only have been done by garnering additional revenues in Lima itself or from the various *cajas* of Lower Peru.

Actually, the loss of revenues from Upper Peru in the 1760's and 1770's was not as serious for Lower Peru as might be supposed. Viewed from a long-range perspective, the real losses and subsequent adjustment by the Lima *caja* had already occurred. For example, from 1641-1650 the treasury in the City of Kings received 53 percent of its income (over 23 million) from other *cajas*, mostly from Potosí and Upper Peru. One hundred years later (1741-1750) these same treasuries produced only 13 percent and about two million pesos for the Lima *caja*, clear evidence of how drastically income from outside treasuries had declined. Interestingly, too, during the 1770's, the very epoch of foundation of the Viceroyalty of the Rio de la Plata, more monies were flowing into the Lima treasury from other *cajas* than at any other time in the eighteenth century.²¹

Revival of the mining economy in Lower Peru seems largely responsible for the ability of Lima treasury officials to survive the loss of Upper Peru and maintain consistent levels of income into the Lima *caja*. For the first decade of the eighteenth century silver production in Lower Peru was about 2.3 million pesos; by the 1760's it had risen to 16.2 million, a sevenfold increase, with the most significant jump occurring in the mid-1730's, when Philip V lowered the tax rate on Peruvian silver from a fifth to a tenth. In fact, the reform was so successful that legal production in Lower Peru more than doubled from 3.3 million pesos in the first quinquennium of the 1730's to 7.6 million in the second quinquennium. With only a few modest setbacks, probably caused by the lack of mercury, mining production continued to rise until it reached a peak of 40.6 million pesos in the last decade of the eighteenth century. Although the amount of silver produced dropped to 38.7 million in the first ten years of the nineteenth century, that decade still was a milestone because the mines of Lower Peru outstripped production in those of Upper Peru (30.2 million pesos) for the first time.

The growth of the mining economy in Lower Peru occurred in different regions at different times. At the Cerro de Pasco mining production grew steadily throughout the century from approximately 300,000

pesos in the first quinquennium of the century to a peak of 11.2 million pesos in the last quinquennium making it the second most important mining area in Peru in 1800, second only to Potosí. Both Huancavelica and Cailloma flourished at the opening of the eighteenth century when production rose steadily to 1750 before dropping off. From 1730 Jauja consistently produced small amounts and silver tax income for the Crown. Arequipa became more significant as a generator of silver taxes after 1780 when the miners at Cailloma began registering their silver here after the *caja* of Cailloma was closed. Most important, though, in the last quarter of the century, was the sudden silver boom in the Trujillo area. To 1773 no silver at all was produced in the region, but the discovery of ore at Hualgayoc rocketed Trujillo into a prime position as a silver producer, and for a brief time in the late 1770's and early 1780's the Hualgayoc mines challenged those of the Cerro de Pasco. To the end of the century mining production grew steadily in Trujillo, although not quite as rapidly as in the Cerro de Pasco region.²²

Mining production may well have been responsible for fueling the seeming resurgence in the Peruvian economy in the late 1770's. In successive quinquenniums from 1776 to 1790 total income into the Lima *caja* jumped from twelve million pesos (1776-1780) to sixteen million pesos (1781-1785) to 18.7 million pesos (1786-1790). Growth seemingly occurred in all sectors. In 1776-1780 income from sales taxes almost tripled compared with that of the previous five years; revenues from *almojarifazgos* quadrupled during the same period. The rapid increase in mining production also led to a rise in mining revenues, while greater supplies of mercury emanating from both Almadén and Huancavelica gave impetus to silver production. At the same time remissions from the *cajas* of Lower Peru to Lima jumped by one million pesos from three million (1771-1775) to four million (1776-1780), indicating an economic upsurge in regions outside Lima as well. Imperial reforms were partially responsible for the increased revenues - the decree of *comercio libre* in 1778, new imposts on *aguardiente*, repair of the mines of Huancavelica, formation of the *cuerpo de minería*, adjustments in sales tax rates - but revival of the economy was also a cause. Even serious local uprisings such as the one in Arequipa in 1780 protesting new sales tax rates and the new impost on *aguardiente* and the rebellions which swept through the Andean highlands in the early 1780's, surprisingly, did not significantly slow the pace of economic growth. A new economic rhythm seemed firmly established in Peru in the late 1770's.

But, alas, the economic revival did not last and apparently could not be sustained. After 1800 mining production slowed a bit and mercury sales began dropping, income from sales taxes and trade imposts declined, and tribute income turned downward.²³ In fact, for the Lima *caja* the quinquennium 1786–1790 was the zenith for the eighteenth century, producing 18.7 million pesos, leveling off by 1800 to about fourteen million pesos per quinquennium until independence in 1821. Peru was probably victimized by its geographic position. Just as it seemed to emerge from its economic doldrums and began to prosper a bit, European wars interrupted the flow of goods from Spain. Unlike Mexico, which was flooded with legal and illegal British, American, and French goods, Peru was not as easily accessible for these traders, and foreign merchants saw no reason to chance the dangerous voyage through the Straits of Magellan and around Cape Horn to make their profits in Peru when they were more easily available in the Caribbean, Gulf of Mexico, or Buenos Aires.

When income into the *caja* of Mexico needed to be increased during the pre-independence decades, infusions of money from mint assessments, the tobacco monopoly, the *ramo* of *temporalidades*, forced loans on the mining and merchant guilds, and other expedients helped to produce new monies for imperial uses and to keep funds flowing into the royal *caja*. The same was true in Peru but on a far smaller scale; individuals, institutions, and the *ramos ajenos* and *ramos particulares* of the Lima treasury simply were not as wealthy as their counterparts in Mexico. None had benefitted as much as in Mexico from a sustained period of economic growth in which they could accumulate wealth and build up their profits and reserves. Only the *estanco* of tobacco prospered in Lima to become the one real source of large contributions to the Lima *caja* in the second decade of the nineteenth century. Neither the Consulado nor the new Tribunal de Minería in Peru, set up in 1787, had the resources to meet the exigencies of war and imperial defense. The revival of trade and mining simply had no sustained growth in Peru.

Lack of sustained development was also reflected in the inability of royal officials to lay new taxes on Peruvians as they had in Mexico at the end of the eighteenth century. The Peruvian economy simply had not prospered enough to make many new taxes possible. In the late 1770's a new impost on *aguardiente* appeared along with a number of new pension fund taxes (*montepíos*) and assessments on Peruvian Indians for Indian hospitals and legal defenders (*medio real de hospital* and *medio*

real de ministros). Peruvian bishoprics had to pay assessments levied by the Crown for the Real Orden de Carlos III, but there were limits on the number and amount of such levies. In fact in 1793 the Lima account lists only forty-one entries on the income side of the ledger; that same year the account for the *caja* of Mexico shows ninety-five, again evidence that the royal treasury had not benefitted from a long period of economic development in Peru. It simply had not occurred.

In conclusion, then, this paper has assumed a broad, macro-cosmic perspective using the data from the accounts of the matrix treasuries of Mexico and Lima. From both a comparative and synchronic point of view for each region, this fiscal data has provided some intriguing indices and benchmarks for the course of Mexican and Peruvian economic developments in the eighteenth century. As might be expected, however, the paper poses as many questions as it answers, but by turning the hourglass over once again, perhaps we can come closer and closer to the truth.

NOTES

- * I wish to thank Tinker Foundation, National Endowment for the Humanities, and the American Philosophical Society which provided the research funds for this paper. This is a part of a larger project analyzing the fiscal structure of five major areas of the Spanish empire in America. Professor Herbert S. Klein of Columbia University is co-investigator for this project.
- 1. The current debate over the seventeenth-century crisis in the Spanish Indies has been summarized in John J. TePaske and Herbert S. Klein, "The Seventeenth-Century Crisis in New Spain: Myth or Reality," *PP*, 90(1981), 116-135. Also see the criticisms of TePaske's and Klein's views by Professors Jonathan Israel and Henry Kamen and a rejoinder by TePaske and Klein in *PP*, 97(1982), 144-161.
- 2. For a discussion of the accounts as a source and the pitfalls, dangers, and rewards in their use, see the introductions to the volumes of account data; John TePaske and Herbert S. Klein, *Ingresos y egresos de la Real Hacienda en México*, 3 vols. (Mexico, forthcoming), and in John J. TePaske and Herbert S. Klein, *Royal Treasuries of the Spanish Empire in America*, 3 vols. (Durham, N.C., 1982). The former contains accounts for the twenty-three treasuries of Mexico, the latter the accounts for the sixteen treasuries of Lower Peru, the nine treasuries of Upper Peru, and the five treasuries of Chile and the fourteen of the Rio de la Plata.
- 3. Some *cajas* in Mexico like those of Arispe, Presidio del Carmen, and Saltillo actually produced little or no income. As military outposts they depended in large measure on subsidies from the opulent treasuries such as Durango, Guadalupe, San Luis Potosí, and Mexico.

4. For a fuller discussion of the development of treasury systems in both Peru and Mexico, see the introduction by TePaske and Klein in the appropriate volumes listed in footnote 2.
5. Actually since tobacco revenues and income from seized Jesuit estates were allocated for special uses, the amounts taken in often did not appear in the accounts. Only when a contribution from the *estanco* or the *temporalidades* was made to the *ramos* of the *real hacienda* was it usually entered in the accounts.
6. Table I may be a bit misleading in regard to the sums collected as silver taxes in the *caja* of Mexico. Up to 1726 royal accountants reported only *net* sums collected in the viceroyalty, considerably less than was actually produced. After 1795 the accounts list only what was produced in the district of the treasury of Mexico. For a more detailed breakdown on silver production in Mexico in the eighteenth century *caja* by *caja*, see John J. TePaske, "Economic Cycles in New Spain in the Eighteenth Century: The View from the Public Sector," *Bibliotheca Americana*, I:3(1983), 169 – 203.
7. Carta cuenta de la real caja de México, año de 1750, AGI, Contaduría Section (hereafter Contaduría), Leg. 836.
8. Estado general de los valores y distribución que han tenido los Ramos Comunes y Particulares de la Real Hacienda en las Tesorerías de Nueva España en el año de 1798, AGI, Audiencia de México, Leg. 2026.
9. Estado general de los valores y distribución que han tenido los Ramos Comunes y Particulares de la Real Hacienda en las Tesorerías de Nueva España en el año de 1789, AGI, Audiencia de México, Leg. 2026.
10. Sobre la deuda de la R. Hazienda y medio de restablecer su crédito, Año de 1817, Biblioteca Nacional, Madrid, Sala de Manuscritos, No. 1971 – 23.
11. I am deeply grateful to Professor John Coatsworth for providing the price indices which make these estimates possible. These price indices and the adjustments made for them may be found in the article cited in note 6.
12. Population estimates are taken from Gonzalo Aguirre Beltrán, *La población negra de México* (México, 1972); Claude Morin, "Sentido y alcance del siglo XVIII en América Latina: El caso del centro-oeste mexicano," in Enrique Florescano, ed. *Ensayos sobre el desarrollo económico de México y América (1500 – 1975)* (México, 1979), pp.154 – 170; Eric Van Young, *Hacienda and Market in Eighteenth-Century Mexico: The Rural Economy of the Guadalajara Region, 1675 – 1820* (Berkeley and Los Angeles, 1981), 30 – 39.
13. Debasement is still another factor to be taken into account when assessing the significance of the treasury accounts. Unlike Spain where debasement and devaluation were very common under the Hapsburgs and early Bourbons, in Mexico and the Indies generally there was little tampering with either the value or silver content of the peso. In fact the *peso de ocho* of 272 *maravedís*, used as the unit of account for this paper, was never devalued. It was debased, however, but not until the eighteenth century. To 1728 the *peso de ocho* contained 25.561 grams of fine silver. In 1728 Philip V reduced the content to 24.809 grams. From 1772 to 1786 it fell still further to 24.433 grams and from 1786 to 1825, the end of the colonial period, its content was further reduced to 24.245 grams. Thus, over the eighteenth century the silver content of the *peso de ocho* declined by a bit over one gram. Significantly, perhaps, two debasements occurred at the same time as the Crown began asserting its new fiscal policies and imposing a myriad of new taxes in Mexico.

14. For a discussion of the method used to arrive at these per capita income figures, see my article alluded to in note 6, "Economic Cycles in New Spain." I argue in that piece that probably the per capita income in 1742 was closer to thirty – seven pesos annually in nominal terms and thirty – five pesos in real terms.
15. Brian R. Hamnett points out as another example that ecclesiastical sources invested sums estimated between 44.5 million and 60 million pesos in the economy of New Spain. Pious funds, he shows, were worth fifty million pesos at the time of the Wars of Independence. Brian R. Hamnett, "The Appropriation of Mexican Church Wealth by the Spanish Bourbon Government – The 'Consolidación de Vales Reales,' 1805 – 1809," *JLAS*, 1(1969), 87.
16. For an opposite view of the seeming depression, particularly in trade, see L. A. Clayton, "Trade and Navigation in the Seventeenth – Century Viceroyalty of Peru," *JLAS*, 7(1975), 1 – 21.
17. Kenneth J. Andrien, "The Sale of Fiscal Office and the Decline of Royal Authority in the Viceroyalty of Peru, 1633 – 1700," *HAHR*, 62(1982), 50 – 71.
18. The figures provided by Günter Vollmer, *Bevölkerungspolitik und Bevölkerungsstruktur im Vizekönigreich Peru zu Ende der Kolonialzeit, 1741 – 1821* (Köln, 1968), demonstrate that the Indian population of the Lima district almost doubled between 1750 and 1800, a phenomenon reflected in tribute collection figures. On this score it should be noted that comparison of tribute figures for Lima and Mexico can be misleading, because the Mexican treasury reported *total* net tribute income for most of Mexico, while Lima listed tribute income solely for the Lima district.
19. John J. TePaske, "New Silver, Castile, and the Philippines (1590 – 1880)," in John F. Richards, ed., *Precious Metals in the Later Medieval and Early Modern World* (Durham, N.C., 1983). Appendix VII of this article lists the total revenues into the Lima treasury and the sums remitted to Castile, 1582 – 1800.
20. *Ibid.*
21. The place of Upper Peru in the fiscal structure of the viceroyalty of Peru is explained in John J. TePaske, "The Fiscal Structure of Upper Peru and the Financing of Empire," in K. Spalding, ed., *Essays in the Political, Economic, and Social History of Colonial Latin America* (Newark, Del., 1982), pp.69 – 94. The various appendices, pp.86 – 94, provide a breakdown on the remission patterns for each of the *cajas* in Upper Peru.
22. See the unpublished paper by John J. TePaske, "Silver Mining and the Imperial Reform in Upper and Lower Peru, 1700 – 1810," presented at the 44th International Congress of Americanists in Manchester, England, September 11, 1982.
23. Actually, as in Mexico the government subsidized the sale of mercury to encourage an increase in mining production in the 1770's, 1780's, and early 1790's to 1795. During this period it cost 111 pesos to produce one quintal of mercury at Huancavelica; the government sold this mercury to miners at seventy – five pesos per quintal; Luis Navarro García, *Hispanoamérica en el siglo XVIII* (Sevilla, 1975), p.226.

EXPLANATIONS OF TABLES

Explanation of Table I

Table I was taken from the *cartas cuentas* for the *caja* of Mexico found in Leg.s 816–840 of the Contaduría Section and Leg.s 2029, 2044–2072 of the Audiencia of Mexico Section of the Archivo General de Indias in Sevilla, Spain. Two accounts for 1808 and 1812 were found in Books 81 and 68 respectively of the Ramo de Real Hacienda of the Archivo General de la Nación in Mexico City. To 1786 the net total of income into the *caja* of Mexico was determined by taking the original accounts, total and subtracting all monies carried over from the previous year (*existencia*, *alcances de cuentas*), deposits (*depósitos*) which could be removed at any time, loans (*préstamos* of many different types), and entries like *cambio de platas*, temporary infusions of coins into the treasury which were reminted and given back to their owners.

After 1786 a great many problems arise, and the net totals are only well-informed estimates of the annual amounts taken in. For these accounts the method described above has been followed where applicable (*existencia* was no longer used as an account entry), but in order to account for the inclusion of carry-overs from the *ramos particulares* and *ramos ajenos* which began to appear in 1796 and 1797, I have subtracted the *real hacienda en comun* on the data side of the ledger since this *ramo* usually accounted for all carry-over sums as debits on the *data* side. Also the estimates for 1789, 1793, 1794, 1797 and 1798 were checked with Estados Generales of the Real Hacienda found in Leg. 2026 of the Audiencia of Mexico Section of the Archivo General de Indias and were found to coincide very closely with the sums listed in these *estados*, although probably the estimates are a bit low.

Explanation of Table II

Table II was taken from the *cartas cuentas* for the *caja* of Lima found in Leg.s 1760–1772 of the Contaduría Section of the Archivo General de Indias in Sevilla. Other accounts were found in the Archivo General de la Nación in Lima, Sección Histórica, in the Cuentas Mayores, Lima: Libros 1011, 1045A, 1046, 1063B, 1066, 1074, 1082, 1090, 1092, 1098, 1112, 1117, 1120, 1127A, 1155, 1167, 1170, 1187, 1207, 1211, 1217A, 1222, 1230A, and 1238; also Leg.s 15–20 and 25 of that same archive.

The net totals to 1786 were arrived at in the same way as the net totals for the *caja* of Mexico, described above for Table I. After 1785 total amounts were determined by going through each *libro mayor* of the accounts *ramo* by *ramo*, noting down the income for each *ramo* and the expenditures made from it, including the sums collected from previous years, which were lumped into one category, *cobrado de valores años anteriores*. Two accounts in the series from 1786–1820 for Lima (1788 and 1812) are aberrations; they are accounts called *estados*, representing the total amounts taken in and expended in the whole area of the Viceroyalty of Peru. They are useful, however, for comparative purposes, since they list sums collected for import-export taxes, sales taxes, *aguardiente* imposts, and other categories subsumed under the *otras tesorerías* categories in the accounts of the *caja* of Lima after 1785.

TABLE I: Revenues Collected in the Royal Treasury of Mexico, 1701 - 1816
By Quinquennium with Percentages of Total in Each Category
1,000 Pesos of 227 Maravedís)

Years	Net Silver Total	Taxes on Silver Prod.	Sale of Mer - cury %	Sales Taxes %	Indian Exac - tions %	Tithe (Nov - nos) %	Pul - que %	Sale of Indul - gences %	Extra - nary Income %	Mint Ascas - ments %	Tobacco %	Other %						
1701 - 1705	10,084	1,257*	12	1,057	10	1,848	18	1,575	16	231	2	502	5	224	2	1,186	12	23
1706 - 1710	10,156	1,609*	16	1,840	8	1,989	19	1,526	15	256	3	670	7	362	6	706	7	19
1711 - 1715	11,135	1,392*	13	1,395	13	1,839	17	1,735	16	284	3	674	6	712	6	746	7	19
1716 - 1720	12,479	2,169*	17	1,418	11	1,824	15	1,748	14	185	1	646	5	993	8	1,677	13	16
1721 - 1725	10,129	1,764*	17	1,534	15	1,790	18	1,542	15	270	3	457	5	718	7	514	5	15
1726 - 1730	15,751	4,615	29	2,029	13	2,351	15	2,367	15	266	2	713	5	578	4	789	5	12
1731 - 1735	17,550	4,854	28	2,165	12	2,546	15	2,615	15	394	2	999	6	824	5	1,079	6	12
1736 - 1740	16,602	4,968	30	1,917	12	2,634	16	1,604	10	320	2	896	5	773	5	1,484	9	11
1741 - 1745	23,499	4,469	19	2,430	10	4,178	18	3,122	13	985	2	987	4	689	3	3,690	16	15
1746 - 1750	23,217	5,810	25	2,472	11	3,853	17	3,133	13	425	2	928	4	665	3	3,352	14	11
1751 - 1755	27,850	6,032	22	3,290	12	5,106	18	3,979	12	409	1	924	3	808	3	6,157	22	7
1756 - 1760	29,786	6,531	22	3,231	11	5,064	17	3,884	13	472	2	1,027	3	895	3	6,606	22	7
1761 - 1765	29,839	5,346	18	3,054	10	4,902	16	2,923	10	452	2	1,519	5	825	3	7,231	24	12
1766 - 1770	31,787	5,588	18	2,831	9	5,504	17	3,755	12	374	1	1,691	5	884	3	7,678	24	11
1771 - 1775	36,752	6,566	18	2,989	8	5,990	16	3,981	11	564	2	1,856	5	979	3	7,186	20	7
1776 - 1780	42,775	7,966	19	3,195	7	7,605	18	4,279	10	557	1	2,919	7	1,195	3	6,579	15	7
1781 - 1785	61,791	8,216	13	2,660	4	11,111	18	4,282	7	772	1	4,355	7	1,119	2	6,087	10	10

786 - 1790** 55,507

1791 - 1795 69,417

1796 - 1800 87,403

1801 - 1805 72,175

1806 - 1810 111,580

1811 - 1815 51,317

1816 9,777

* Until 1776 silver taxes consist only of those collected in the area under the immediate jurisdiction of the treasury of Mexico. After 1776 they include taxes collected in all the treasuries of Mexico.

** After 1783 accounting procedures change so radically that it is impossible to provide comparable figures for the period 1786 - 1816 except to estimate the yearly total collected.

Notes: * Until 1796 silver taxes consist only of those collected in the area under the immediate jurisdiction of the treasury of Mexico. After 1726 they include taxes collected in all the treasuries of Mexico.

** After 1785 accounting procedures change so radically that it is impossible to provide comparable figures for the period 1786 - 1816 except to estimate the yearly total collected.

TABLE II: *Revenues Collected in the Royal Treasury of Lima, 1701-1820
By Quinquennium with Percentage of Total in Each Category
(Pesos of 272 Maravedís)*

Years	Net Total	Taxes on Silver – Gold Production %	Sale of Mercury	%	Sales Taxes	%	Tithes (Novenos)	%	Import- Export Taxes	%	
1701 – 1705	7,577,507	35,951	.5	NL	1,132,364	15	150,287	2	364,696	5	
1706 – 1710	8,889,747	69,511	.8	NL	576,661	6	125,700	1	212,355	2	
1711 – 1715	3,548,587	126,357	4	NL	541,668	15	61,271	2	183,937	5	
1716 – 1720	5,770,966	263,215	5	NL	805,881	14	75,416	1	406,989	7	
1721 – 1725	6,339,210	213,333	3	NL	491,747	8	88,894	1	80,859	1	
1726 – 1730	7,688,139	103,432	1	NL	1,157,289	15	97,356	1	269,101	4	
1731 – 1735	6,490,776	132,164	2	NL	867,602	13	99,991	2	335,638	5	
1736 – 1740	5,608,660	313,955	6	NL	872,852	16	79,353	1	252,007	4	
1741 – 1745	5,000,706	170,225	3	NL	729,543	15	69,677	1	217,976	4	
1746 – 1750	8,283,468	591,840	7	22,772 ³	.3	944,862	11	86,902	1	292,623	4
1751 – 1755	7,921,365	420,535	5	220,862	3	1,192,747	15	165,329	2	222,472	3
1756 – 1760	8,204,104	413,031	5	415,193	5	926,428	11	379,254	5	279,428	3
1761 – 1765	13,473,813	569,474	4	531,393	4	2,160,426	16	602,470	4	458,493	3
1766 – 1770	7,591,935	929,681	12	273,149	4	2,180,593	29	125,920	2	584,210	8
1771 – 1775	8,300,975	1,120,452	13	682,248	8	1,392,539	17	170,540	2	315,043	4
1776 – 1780	12,187,974	1,132,351	9	1,198,562	10	3,708,782	30	156,620	1	1,267,064	10
1781 – 1785	16,066,348	1,051,239	7	1,579,484	10	2,680,590	17	141,297	.9	1,055,272	7
1786 – 1790	18,652,405	807,007	4	2,578,630	14	NL	100,908	.5	NL		
1791 – 1795	15,682,182	535,634	3	811,127	5	NL	17,693	.1	NL		
1796 – 1800	14,178,236	443,189	3	564,385	4	NL	34,250	.2	NL		
1801 – 1805	14,421,070	340,434	2	919,126	6	NL	NL		NL		
1806 – 1810	14,518,781	339,630	2	587,810	4	NL	29,307	.2	NL		
1811 – 1815	15,452,970	796,577	5	747,210	5	NL	195,888	.9	NL		
1816 – 1820	17,593,050	438,864	2	98,702	.6	NL	84,774	.5	NL		

Notes: NL = Not listed or not applicable

Numerical subscripts indicate the number of years the entry was listed during the quinquennium.

TABLE II, continued...

Years	Averfa	%	Tribute	%	Ferre- terías	Extra - ordinary Income	%	Sale of Indul - gences	%	Mint Asses - ment	Taxes on Aguar - % diente	Tobacco	%
1701 - 1705	NL		178,695	2	NL	2,414,323	32	379,277	5	NL	NL	NL	
1706 - 1710	NL		232,847	3	NL	2,712,740	31	258,486	3	NL	NL	NL	
1711 - 1715	NL		185,013	5	NL	1,006,322	28	5,397 ³	.2	NL	NL	NL	
1716 - 1720	86,076	2	155,369	3	NL	1,793,813	31	432,525 ⁴	7	NL	NL	NL	
1721 - 1725	282,187	4	122,853	2	NL	1,452,249	23	63,961	1	NL	NL	NL	
1726 - 1730	448,872	6	120,360	2	NL	1,646,446	21	66,960 ²	1	NL	NL	NL	
1731 - 1735	339,846	5	280,159	4	NL	1,641,352	23	NL		NL	NL	NL	
1736 - 1740	368,314	7	257,160	5	NL	1,525,001	27	NL		NL	NL	NL	
1741 - 1745	152,521	3	300,217	6	NL	1,724,837	34	NL		NL	NL	NL	
1746 - 1750	220,663	3	368,760	4	130,055 ²	2 3,529,227	43	NL		NL	NL	NL	
1751 - 1755	278,317	4	705,645	9	476,696	6 1,861,158	23	NL		NL	NL	NL	
1756 - 1760	385,370	5	1,451,632	18	556,821	7 825,301	10	NL		NL	NL	NL	
1761 - 1765	856,602	6	1,939,579	14	488,231	4 1,281,282	10	144,743 ¹	1	500,000 ¹	4	NL	141,354 ²
1766 - 1770	590,575	8	673,845	9	NL	1,024,806	13	158,743	2	NL	NL	NL	245,000 ³
1771 - 1775	553,063	7	1,081,750	13	NL	1,061,789	13	NL		NL	NL	NL	15,000 ¹
1776 - 1780	108,469	1	991,145	8	NL	1,975,433	16	14,768	.1	NL	262,375 ³	2	15,000 ¹
1781 - 1785	41,173	.3	1,449,648	9	NL	1,781,404	11	244,995	2	1,280,000	7	485,738	3
1786 - 1790	NL		1,701,232	9	NL	NL	155,491	.8	958,084	5	NL	NL	
1791 - 1795	NL		645,239	4	NL	NL	106,402	.7	1,205,559	8	NL	NL	
1796 - 1800	NL		461,209	3	NL	NL	113,008	.8	768,660	5	NL	NL	
1801 - 1805	NL		352,291	2	NL	NL	166,921	1	808,500	6	NL	NL	
1806 - 1810	NL		435,143	3	NL	NL	165,579	1	1,080,368	7	NL	1,399,021	10
1811 - 1815	NL		344,936	2	NL	NL	171,326	1	2,138,629	14	NL	1,517,806	10
1816 - 1820	NL		792,308	5	NL	NL	123,881	.7	1,428,653	8	NL	4,225,380	24

Notes: NL = Not listed or not applicable

Numerical subscripts indicate the number of years the entry was listed during the quinquennium.

TABLE II, continued...

Years	Impositions on Censos		Former Jesuit Properties		Other Treasuries Total		Other Trea- suries less Major Ramos		Other	
		%		%		%		%		%
1701 - 1705	NL		NL		2,088,282	28				10
1706 - 1710	NL		NL		3,186,384	36				17
1711 - 1715	NL		NL		625,510	18				23
1716 - 1720	NL		NL		1,017,217	18				12
1721 - 1725	NL		NL		2,294,234	36				21
1726 - 1730	NL		NL		2,837,929	37				12
1731 - 1735	NL		NL		2,190,744	34				10
1736 - 1740	NL		NL		1,021,054	18				16
1741 - 1745	NL		NL		694,778	14				20
1746 - 1750	NL		NL		1,222,729	15				17
1751 - 1755	NL		NL		990,629	13				17
1756 - 1760	NL		NL		985,900	12				19
1761 - 1765	NL		NL		2,001,621*	25	1,421,914**	11		18
1766 - 1770	NL		NL		2,064,590*	27	376,974**	5		5
1771 - 1775	NL		NL		3,010,392*	36	719,531**	9		14
1776 - 1780	NL		19,000 ¹	.2	4,078,837*	33	735,283**	6		6
1781 - 1785	1,879,256	12	NL		4,081,474*	25	1,111,178**	7		7
1786 - 1790	165,397	.9	17,117 ²	.1	7,647,553***	41				25
1791 - 1795	840,859	5	NL		8,502,217	54				20
1796 - 1800	615,043	4	487,258 ²	3	8,000,840	56				21
1801 - 1805	98,500 ²	.7	626,573	4	7,724,318	54				24
1806 - 1810	NL		415,251	3	7,064,163	49				21
1811 - 1815	23,450 ³	.2	318,562	2	3,407,512	22				38
1816 - 1820	174,386 ³	1	266,674	2	5,853,678	33				23

Notes: NL = Not listed or not applicable

Numerical subscripts indicate the number of years the entry was listed during the quinquennium.

* Includes the total entering the treasury of Lima from outside cajas.

** The total entering the treasury of Lima excluding the ramos of alcabalas, almojarifazgos, averfa, azogue, extraordinario, novenos, tributos, bulas de santa cruzada, casa de moneda, tabaco, aguardiente, and 1.5% diezmos y quintos de plata oro, 1765 - 1785.

*** Beginning in the 1786 other treasuries includes not only the income from cajas outside Lima but also the ramos of alcabalas, almojarifazgos, and aguardiente in the hands of the aduana.